

Registered Office  
To Section

R K DERHAM & COMPANY LIMITED

(COMPANY No 414858)

13 HIGH STREET

MANNINGTREE, ESSEX

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2003



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R K DERHAM & COMPANY LIMITED

13 HIGH STREET  
MANNINGTREE, ESSEX

ABBREVIATED BALANCE SHEET

5 APRIL 2003

	<u>Notes</u>	<u>2003</u>	<u>2002</u>
<u>FIXED ASSETS:</u>			
Tangible Fixed Assets	3	1205000	1205000
<u>CURRENT ASSETS:</u>			
Debtors		106	11985
Cash at Bank		<u>116179</u>	<u>100567</u>
		116285	112552
<u>CREDITORS:</u> Amounts falling due within one year	4	<u>(39946)</u>	<u>(44075)</u>
NET CURRENT ASSETS		<u>76339</u>	<u>68477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1281339	1273477
<u>CREDITORS:</u> Amounts falling due after more than one year	4	<u>—</u>	<u>(21624)</u>
NET ASSETS		<u>£1281339</u>	<u>£1251853</u>
<u>CAPITAL &amp; RESERVES:</u>			
Called Up Share Capital	5	2000	2000
Revaluation Reserve		735888	735888
Profit & Loss Account		<u>543451</u>	<u>513965</u>
SHAREHOLDERS FUNDS		<u>£1281339</u>	<u>£1251853</u>

The exemption conferred by Section 249A(1) not to have these Accounts audited applies to the Company and the Directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.


The Directors acknowledge their responsibilities for ensuring that:-

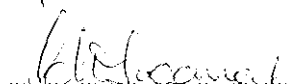
- (i) the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (ii) the Accounts give a true and fair view of the state of affairs of the Company as at 5 April 2003 and of its profit for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts so far as applicable to the Company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 13 June 2003.

On behalf of the Board

 A M McLAUCHLAN (DIRECTOR)

 C A TWOMEY (DIRECTOR)

NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's Accounts:-

(a) Basis of preparation of financial statements:

The financial statements have been prepared under the historical cost convention as modified by the revaluation of Investment Properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Investment properties:

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and are not depreciated. This treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax.

All turnover arose within the United Kingdom.

3. TANGIBLE FIXED ASSETS

Valuation:

6 April 2002 and 5 April 2003

Investment  
Property

£1205000  
=====

The historical cost of the freehold investment property is £469,112 (2002 £469,112).

Investment properties are carried at directors' estimates of the current market value.

4. CREDITORS

The following secured debt is included within Creditors:-

	<u>2003</u>	<u>2002</u>
Bank Loan	£21551 =====	£43372 =====

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

5. SHARE CAPITAL

	<u>2003</u>	<u>2002</u>
<u>Authorised:</u>		
2000 Ordinary Shares of £1 each	£2000	£2000
	==	==
<u>Issued &amp; Fully Paid:</u>		
2000 Ordinary Shares of £1 each	£2000	£2000
	==	==

6. TRANSACTIONS WITH RELATED PARTIES

Included within Debtors is £Nil (2002 £292) due from C A Twomey a director.  
The maximum amount outstanding during the year was £292.